

Message Text

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PAGE 01 MANILA 13580 151035Z

10

ACTION EB-06

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 /036 W

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R 150933Z NOV 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8430

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E.O. 11652: N/A

TAGS: ECON, EFIN, RP, IMF

SUBJECT: IMF CONSULTATIONS WITH PHILIPPINES

1. IMF RESIDENT REP KEMAL SIBER TOLD CHARGE NOV. 15 THAT CONSULTATIONS WOULD BE HELD WITH THE PHILIPPINES IN NEXT FEW DAYS. SIBER SAID MAIN TOPIC WOULD BE INFLATION AND WHAT TO DO ABOUT IT IN THE COMING YEAR, BUT HE SAID FUND WAS NOT AS TROUBLED ABOUT PHILIPPINE SITUATION AS ABOUT MANY OTHERS. WHILE GOP HAS NOT YET BEEN TOLD SIBER STATES FUND HAS DECIDED NOT REPEAT NOT TO PROVIDE OIL FACILITY TO PHILIPPINES AS EARLIER PROPOSED, BECAUSE OF COUNTRY'S RELATIVELY GOOD FOREIGN EXCHANGE RESERVE POSITION. THIS WAS DECIDED, SIBER CONCLUDED, DESPITE RISING SCALE OF DRAW-DOWN ON PHILIPPINE EXCHANGE RESERVES IN RECENT MONTHS. ARNOLD

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: INFLATION, PETROLEUM, MEETINGS
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Draft Date: 15 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
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Executive Order: N/A
Errors: N/A
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Review Exemptions: n/a
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To: STATE
Type: TE
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